

Message Text

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PAGE 01 TOKYO 17214 081226Z

ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00
COME-00 EB-08 FRB-03 INR-07 IO-13 NEA-10 NSAE-00
USIA-06 OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01
AGRE-00 OMB-01 SS-15 STR-05 XMB-02 /111 W
-----130622 081237Z /15

R 080807Z NOV 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2565

INFO AMEMBASSY PARIS

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USOECD

E.O. 11652: N/A

TAGS: OECD, ECON, EFIN, JA, US

SUBJECT: US-JAPAN JOINT ECONOMIC FORECASTS GROUP

REFS: (A) STATE 266903; (B) TOKYO 17008

1. JAPANESE HAVE AGREED TO NOV. 16 AT 9:00 A.M. FOR FIRST MEETING OF JOINT ECON FORECASTS GROUP, AND APPRECIATE EFFORT OF U.S. SIDE TO ADJUST SCHEDULE ACCORDINGLY.
2. JAPANESE DEL WILL INCLUDE YOKOMIZU, TANIGAWA AND KONDO FROM THE ECON COORD. BUREAU OF EPA. YOKOMIZU IS ARTICULATE AND FRANK. HE AND HIS EPA COLLEAGUES ARE THE AUTHORS JAPAN'S OFFICIAL FORECASTS AND JAPAN COULD NOT SEND BETTER REPRESENTATIVES.
3. KURAMOCHI OF MITI MAY JOIN THE JAPANESE DEL, AS MAY A REPRESENTATIVE OF FINANCE. TO ENCOURAGE MORE INFORMAL TALKS, YOKOMIZU WILL PROBABLY SUGGEST MEETING EARLY ON NOV. 17, IF YOU AGREE TO THAT DATE, FOLLOWED BY A LUNCH

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HE WOULD LIKE TO ARRANGE FOR THE U.S. DEL. SINCE YOKOMIZU MAY DECIDE TO INVITE ONLY EPA REPS ON HIS SIDE, A MORE OPEN ATMOSPHERE MAY PREVAIL ON THE JAPANESE SIDE. GOJ DEL WILL HAVE TO CONCLUDE TALKS ABOUT 3:00 P.M. BECAUSE OF OTHER COMMITMENTS.

4. WE UNDERSTAND YOKOMIZU IS ANNOYED THAT HE HAS

NOT BEEN GIVEN APPROVAL TO SHARE GOJ FORECAST PAPER
IN ADVANCE. HE HAS THREATENED NOT TO GO TO PARIS
IF PAPER IS NOT RELEASED. THIS IS A BLUFF, OF
COURSE, BUT IT REFLECTS HIS TRUE FEELINGS.

5. WE HAVE BEEN TOLD GOJ PAPER IS ONLY ONE AND
ONE-HALF PAGES AND THAT IT PROJECTS REAL GNP GROWTH
NEXT YEAR OF SIX PERCENT, WITH THE CURRENT ACCOUNT
BALANCE REDUCED BY DOLS3-4 BILLION. THIS ASSUMES A
REFLATIONARY BUDGET FOR JFY-78. ASSURING THAT
THE BUDGET STIMULATES DOMESTIC DEMAND AT AN
ADEQUATELY HIGH LEVEL SHOULD, WE BELIEVE, BE
STRESSED BY THE U.S. DEL AT THESE TALKS. THE GOJ
IS NOW PREPARING THE JFY-78 BUDGET AND, WITH EN-
COURAGEMENT, SHOULD BE ABLE TO EXPAND DOMESTIC
DEMAND SIGNIFICANTLY.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Concepts: COMMITTEE MEETINGS, ECONOMIC ESTIMATES
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Nov-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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